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UNCLAS VATICAN 000024

SIPDIS

DEPT. FOR EUR/WE (MENNUTI)

FROM EMBASSY VATICAN/MESSAGE NO. 000/02

E.O. 12958: N/A

TAGS: [PREL](#) [EFIN](#) [ECON](#) [VT](#)

SUBJECT: POPE GIVES HIS BLESSING TO EURO CURRENCY

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1. POPE JOHN PAUL II HAS "BLESSED" THE ARRIVAL OF THE EURO CURRENCY CALLING IT AN HISTORIC STEP. IN A JANUARY 1 ADDRESS IN VATICAN CITY, THE POPE SAID HE WISHED PEACE AND PROSPERITY ON THE COUNTRIES OF THE EUROPEAN UNION. HE SAID, "I HOPE THAT IT (THE EURO) PROMOTES THE COMPLETE DEVELOPMENT OF THE CITIZENS OF THE VARIOUS COUNTRIES."

2. VATICAN CITY STATE HAS CHOSEN TO ADOPT THE EURO AS ITS CURRENCY. A 1930 ACCORD WITH ITALY, CONFIRMED IN 1998 BY THE EUROPEAN UNION'S MONETARY COMMITTEE, ALLOWS IT TO COIN EUROS BUT NOT TO PRINT BANK NOTES. THE ITALIAN TREASURY'S MINT IS CHARGED WITH PRODUCING THE EURO COINS WHICH, SIMILAR TO OTHER EUROPEAN STATES WITH A MONARCHY, WILL BEAR THE IMAGE OF POPE JOHN PAUL II AS SOVEREIGN HEAD OF VATICAN CITY STATE. WHILE THE EURO BECAME LEGAL TENDER ON JANUARY 1 2002, BECAUSE OF TECHNICAL PROBLEMS THE VATICAN EDITION OF THE COINS WILL REPORTEDLY ONLY BECOME AVAILABLE IN FEBRUARY. IN THE MEANTIME, COINS AND BANK NOTES OF OTHER EUROPEAN COUNTRIES MAY BE USED IN VATICAN CITY.

3. COMMENT: THE INTRODUCTION OF THE EURO IS ACTIVELY SUPPORTED BY THE VATICAN BUT FOR POLITICAL RATHER THAN ECONOMIC REASONS. THE VATICAN'S FINANCE MINISTER, CARDINAL SERGIO SEBASTIANI HAS PREVIOUSLY SAID THAT THE EURO CAN BE SEEN AS A KIND OF GUIDING STAR FOR EUROPE "SO THAT IT CAN OVERCOME THE BARRIERS OF PAST DIVISIONS AND BECOME A STIMULUS FOR GREATER UNITY AMONG THE NATIONS." THROUGHOUT HIS PONTIFICATE POPE JOHN PAUL II HAS CONSISTENTLY PREACHED HIS VISION OF A CHRISTIAN EUROPE STRETCHING FROM THE ATLANTIC COAST TO THE URAL MOUNTAINS. HE IS LIKELY TO REGARD THE INTRODUCTION OF EURO NOTES AND COINS AS ANOTHER

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INSTRUMENT TOWARDS THE REALIZATION OF THAT DREAM. END
COMMENT. MERANTE

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